

Message Text

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43

ACTION XMB-07

INFO OCT-01 NEA-10 ADP-00 EB-11 COME-00 AID-20 OPIC-12

IGA-02 TRSE-00 SCEM-02 EUR-25 RSR-01 CIAE-00 INR-10

NSAE-00 RSC-01 FRB-02 /104 W
----- 014423

P 091250 Z MAY 73

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 8353

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E O 11652: N/ A

TAGS: EAID, BEXP, IS

SUBJECT: EXIMBANK FINANCING FOR GE GENERATORS.

REF: STATE 081792

1. CONTROLLER OF FOREIGN EXCHANGE MINISTRY OF FINANCE CALLED IN EMB ECONOMIC COUNSELOR MAY 8 TO REPORT ON STATE OF PLAY ON ISRAEL' S CONSIDERATION OF COMPETING BIDS ON TURBINE GENERATORS. HE SAID NEW GE PROPOSITION HAD BROUGHT EVALUATED PRICE DIFFERENCE WITH UK COMPETITOR DOWN ABOUT DOLS 1 MILLION AND THAT IF CREDIT TERMS INDEED IDENTICAL, WE HAD SUCCEEDED IN GETTING US PRICE DOWN ABOUT DOLS 3.6 MILLION ON EVALUATED BASIS. HE EXPRESSED HOPE EXIM COULD GO BELOW BRITISH ECGD TERMS.

2. COUNSELOR REPEATED SUBSTANCE OF REFTEL AND SAID HE DOUBTED EXIM COULD GO BELOW UK TERMS WHICH ARE PRESUMABLY AT BERN UNION MINIMUM.

3. CONTROLLER ASKED FOR CONFIRMATION THAT EXIM PREPARED MATCH FOLLOWING TERMS : FINANCING FOR 90 PERCENT OF PRODUCT, 6 PERCENT INTEREST, 10 YEAR PAYMENTS TO BEGIN AFTER COMMISSIONING OF EQUIPMENT.

4. WE ARE EAGER TO MOVE FORWARD WITH FINMIN SAPIR TO OBTAIN
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THIS IMPORTANT ORDER FOR US FIRM. BELIEVE DECISION LIKELY
TO BE TAKEN NEXT WEEK.

5. WE SUGGEST EXIM TELEPHONE BUTTON URGENTLY TO DISCUSS
NEXT STEPS INCLUDING WHETHER GE OR INDUSTRIAL DEVELOPMENT
BANK OF ISRAEL SHOULD BE DEFINING US CREDIT TERMS. EMB DOES NOT
HAVE TECHNICAL COMPETENCE TO REPRESENT EXIM ON DETAILS OF LOAN.
DECON 5/9/74.
ZURHELLEN

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Disposition Approved on Date:
Disposition Authority: golinofr
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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